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June 22, 1999

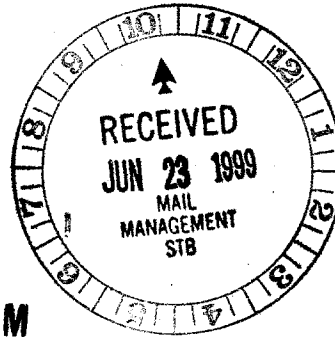
Janice Fort
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO.

22224
FILED

JUN 23 '99

10-15 AM



Dear Janice,

Enclosed are three (3) originals of the Memorandum of Railcar Lease Agreement dated 6/3/99 between the following parties: This is a primary document.

Lessor: The CIT Group/Equipment Financing Inc

Lessee: General American Transportation

The equipment involved in this transaction is as follows:

Equipment: 25 5230 c.f. Hopper Railcars

Please file this Memorandum and return two (2) stamped originals to my attention. A check covering the filing fee of \$26.00 is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

Sincerely,

Rebecca Heisler
Administrator

800-634-9738

#684420

MEMORANDUM OF RAILCAR LEASE

JUN 23 '99

10-15AM

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 3rd day of June, 1999 is made by The CIT Group/Equipment Financing, Inc., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and General American Transportation Corporation, a New York corporation, with an address at 500 W. Monroe Street, Chicago, IL 60661-3677 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of June 3, 1999 covering the equipment listed on Schedule A hereto (the "Equipment");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Railcar Lease to be executed by a duly authorized officer as of the day and year first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.,

By: Name: LAWRENCE E. LITTLEFIELDTitle: VICE PRESIDENT

GENERAL AMERICAN TRANSPORTATION CORPORATION

By: Name: TODD M. ENAOTitle: Domestic Fleet Participation

Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
25	Newly built 5230 c.f. capacity PD covered hopper railcars	GPFX 11770 - 11794

STATE OF IL)
) SS:
COUNTY OF COOK)

On this 28th day of May, 1999 before me personally appears Judd Eniso, to me personally known, who by me duly sworn, says that he/she is the Director of Fleet Portfolio of GENERAL AMERICAN TRANSPORTATION CORPORATION (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Cari A. Grochowski
Notary Public

[SEAL]

My Commission expires: 4-9-2001

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

On this 2nd day of June, 1999 before me personally appears LAWRENCE LITTEFIELD, to me personally known, who by me duly sworn, says that he/~~she~~ is the VICE-PRESIDENT of THE CIT GROUP/EQUIPMENT FINANCING, INC. (the "Company"), that the foregoing instrument was signed on behalf of the said Company by authority of its Board of Directors, and he/~~she~~ acknowledged that the execution of the foregoing instrument was the free act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Barbara Garner
Notary Public

[SEAL]

My Commission expires

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Commission filed in New York County
Expires Sept. 3, 2000